

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF MISSISSIPPI**

In re

VALLEY PARK ELEVATOR INC.,

Debtor.

Case No. 25-00228-JAW

Chapter 11

Hon. Jamie A. Wilson

**OBJECTION TO DISCLOSURE STATEMENT**

Blue Cross & Blue Shield of Mississippi (“BCBSMS”), A Mutual Insurance Company, hereby objects the *Disclosure Statement* (Dkt. 60) (the “Disclosure Statement”) filed by the above-captioned debtor and debtor in possession (the “Debtor”), and in support thereof, respectfully represents:

1. On March 18, 2025, the Court entered the *Stipulation and Agreed Order Regarding Employee Health Benefit Plan* (Dkt. 55) (the “Stipulation and Order”),<sup>1</sup> which provides, among other things, that, pending a decision on whether to assume or reject the Benefit Plan, the Debtor will timely pay by bank draft all premiums and fees billed by BCBSMS pursuant to the Benefit Plan, and if any premiums or other fees or charges owed under the Benefit Plan become delinquent, BCBSMS shall serve written notice of default on counsel for the Debtor, and if the delinquent premiums or fees are not paid within 10 days from and after the date of the written notice, the stay under § 362(a) of the Bankruptcy Code, or other applicable injunction, shall terminate, and the Benefit Plan shall be abandoned from the bankruptcy estate under § 554(a) of the Bankruptcy Code, and the Benefit Plan shall be deemed terminated and cancelled as of the first day of the month of default, without further notice, hearing, or Court order.

2. The Stipulation and Order also provides that if any provision of the Stipulation and Order conflicts with any provision of the Debtor’s chapter 11 plan, the Stipulation and Order shall control.

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<sup>1</sup> Capitalized terms used and not defined herein have the meanings given to such terms in the Stipulation and Order.

3. Neither the Disclosure Statement nor the Debtor's *Plan of Reorganization* (Dkt. 59) (the "Plan") addresses BCBSMS, the Benefit Plan, or the Stipulation and Order, or whether the Benefit Plan will be assumed or rejected. Under the Disclosure Statement and Plan, any executory contract that has not been previously assumed will be deemed rejected on the effective date of the Plan. The Benefit Plan has not been assumed or rejected. To avoid any misunderstandings, the Disclosure Statement and the Plan should be amended to make clear whether the Benefit Plan will be assumed or rejected.

4. BCBSMS reserves the right to assert other and further objections to the Disclosure Statement at any herein thereon.

Dated: July 11, 2025

Respectfully submitted,

BLUE CROSS & BLUE SHIELD OF MISSISSIPPI, A  
MUTUAL INSURANCE COMPANY

/s/ Marcus M. Wilson

Marcus M. Wilson (Miss. Bar #7308)

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Mutual Insurance Company*

**CERTIFICATE OF SERVICE**

I hereby certify that on this day the foregoing was filed through the Court's CM/ECF system and was served via email on all parties who are registered to receive electronic service in this case, including the following:

David R. Lynch, Attorney for the Debtor  
Thomas Carl Rollins, Jr., Attorney for the Debtor  
Christopher J. Steiskal, Sr., Attorney for the United States Trustee

Dated: July 11, 2025

/s/ Marcus M. Wilson